

EXHIBIT M

Troubled Supplier Update
NuTech Plastics Engineering, Inc.

Background

- ♦ NuTech, a minority supplier, is located in Grand Blanc, Michigan
- ♦ Manufactures plastic injection molding for Delphi-E and limited production for Delphi-D
- ♦ Financial summary:

\$000's	1997	1998	1999 Fcst.	1999 YTD
Sales	1,805	8,204	6,000	3,800
Net Income	(681)	532	(4,800)	(3,200)

- ♦ Delphi purchases in 1999 are forecast at \$1.8 million (\$6.3 million in 1998)
- ♦ Major customers (% of sales):

Delphi	33%
GM (NAO)/SPO	27
JCI	13
G.T. Products, Inc.	13
Others	14

- ♦ Due to overexpansion (expected additional Delphi business which was subsequently retained in Delphi facilities due to last summer's strike settlement agreement), NuTech is incurring cash flow losses
 - Delphi Legal indicated that NuTech has not raised the issue of legal action against Delphi as a result of this action
- ♦ BBK is assessing current situation (fees to be split with GM)
- ♦ Current Delphi payables to NuTech (most due to be paid on October 2):

Delphi-E	\$243,000
Delphi-D	1,147 (Delco is investigating additional amounts due)
Total	244,147
- ♦ According to Delphi-E, inventory banks could be built and production transferred to an alternate source within 30 days
- ♦ A Canadian company (Tiercon, a GM Supplier of the Year recipient) has indicated an interest in buying assets and establishing a new venture with the current minority owner
- ♦ NuTech is not able to meet tomorrow's payroll of \$35,000 and requires additional funding to purchase materials required for Delphi production
 - BBK estimates that NuTech's net cash shortfall will total \$2.8 million by year-end
- ♦ \$650,000 is required to continue production over the next week. As a result, BBK has recommended that Delphi/GM contribute this amount into a trust account to be administered by BBK
- ♦ Longer term cash requirements are summarized in BBK's attached analysis

Proposed Action:

- ♦ Delphi to meet with NuTech on Friday, September 17 to discuss the following:
 - Delphi will begin building inventory banks (included in funding requirements)
 - Delphi will investigate alternative sourcing arrangements
 - NuTech will be given until November 1 to complete an agreement with Tiercon
 - If an agreement with Tiercon (acceptable to Delphi) is not reached by November 1, Delphi will resume production
- ♦ BBK/Delphi-E Purchasing will approach GM concerning their participation in funding NuTech's losses, as well as accelerated payments
 - GM previously indicated a willingness to follow Delphi's lead, but has not yet been approached with this proposal
- ♦ NuTech will be requested to contact all other customers to accelerate current payment terms

- Excessive lease agreements with his partner that well exceed the market rate.

Project Synergy has identified 10.7 million dollars worth of business in injection molding product that Nutech is both low bidder, and not low bidder but below the current supplier. This is potential business to move to Nutech. Timing for tool moves is usually several months.

The financial analysis completed by BBK, indicates that it will take approximately 2.8 mil to keep Nutech in business from 9-13-99 to 12-31-99. And an additional one million for 1-1-00 to 3-31-00. They are currently operating at a loss of approximately \$100,000 per week.

To help Nutech over the past several weeks, we have changed their payment terms to Net immediate, expedited payments, cut special checks, and made advance payments on tools.

We have given Nutech a proposal to complete negotiations with a new partner by October 8th, and loan them the funds to operate during this period. This was rejected by Nutech. We are currently building a bank to exit the company. Nutech is still pursuing developing a new joint venture with Tiercon or Flexible Products.

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